



Reno/Sparks
Association of
REALTORS®

Market Report, March 2020

Area 100, Greater Reno/Sparks

Quick Facts (year over year)

New Listings 627 ▲ 1.3% **Units Sold** 502 ▲ 9.6% **Median Sold Price** \$415,000 ▲ 12.5%

Market Summary

Reno/Sparks

During March 2020, the report showed Reno/Sparks had 502 sales of existing single-family homes; an increase of 10 percent from February 2020 and an increase of 9.6 percent from March 2019. The report listed the median sales price for an existing single-family residence in Reno/Sparks in March 2020 at \$415,000; a 12.5 percent increase from last year and a 6 percent increase from the previous month. All sales numbers are for existing “stick built, single-family dwellings” only and do not include condominiums, townhomes, manufactured, modular or newly constructed homes. The median sales price of an existing condominium/townhome in Reno/Sparks in March 2020 was \$240,222; a decrease of 3 percent from last year.

Reno (including North Valleys)

In February 2020, Reno (including North Valleys) had 357 sales of existing single-family homes; an increase of 24.5 percent from last year and a 15 percent increase from February 2020. The median sales price in Reno for an existing single-family residence in March 2020 was \$430,000; an increase of 10 percent from March 2019 and a 6 percent increase from the previous month. All sales numbers are for existing “stick built, single-family dwellings” only and do not include condominiums, townhomes, manufactured, modular or newly constructed homes. The existing condominium/townhome median sales price for March 2020 in Reno was \$262,500; an increase of 3 percent from the prior month.

Sparks (including Spanish Springs)

Sparks (including Spanish Springs) had 145 sales of existing single-family homes in March 2020; an decrease of 15 percent from last year and less than 1 percent decrease from the previous month. The Sparks median sales price for an existing single-family residence in March 2020 was \$389,000; an increase of 11 percent from last year and an increase of 5 percent from the previous month. All sales numbers are for existing “stick built, single-family dwellings” only and do not include condominiums, townhomes, manufactured, modular or newly constructed homes. The existing condominium/townhome median sales price for March 2020 in Sparks was \$229,950; an increase of 28 percent from last year.

The Reno/Sparks Association of REALTORS® is an organization providing services to its members to ensure their success as real estate professionals, as well as protecting and promoting the consumer's dream of homeownership. For more information visit www.rsar.net.

Reno/Sparks Association of REALTORS®

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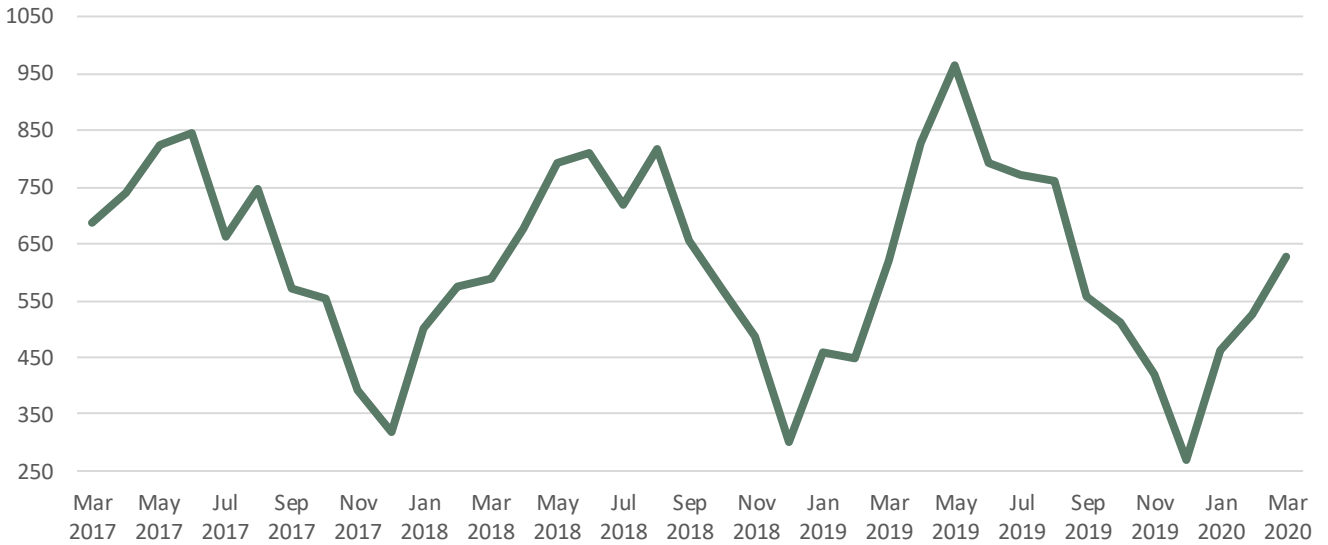
Email: info@rsar.realtor

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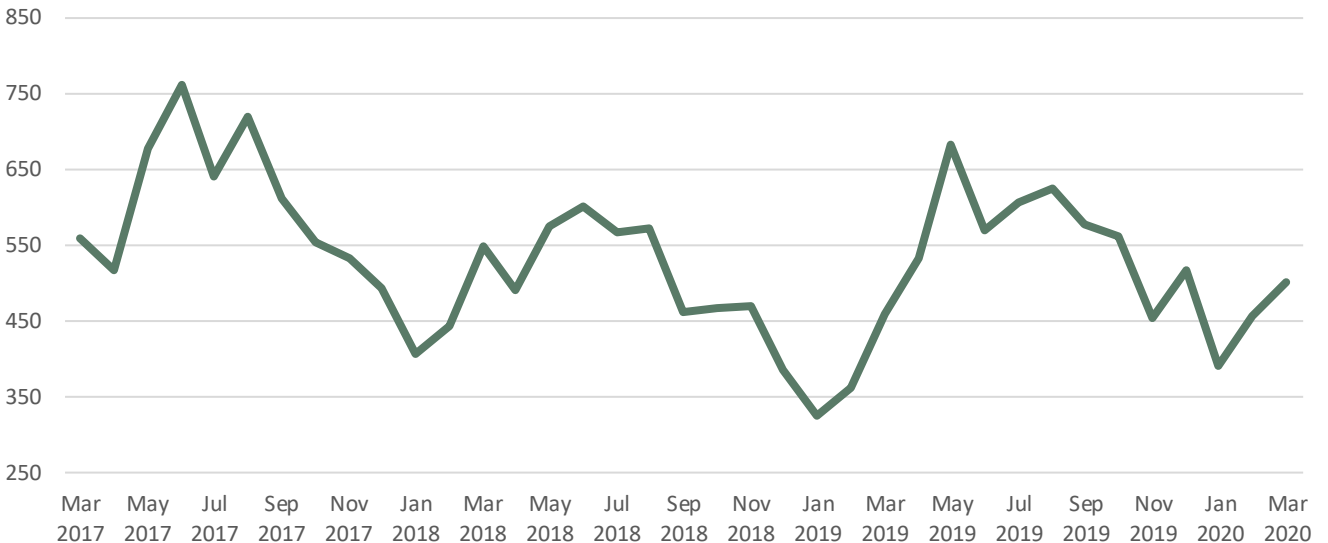
New Listings

| Year over Year | | | Month over Month | | | Year to Date | | |
|----------------|----------|--------|------------------|---------|--------------|--------------|--------|--|
| Mar 2020 | Mar 2019 | Change | Feb 2020 | Change | 2020 | 2019 | Change | |
| 627 | 619 | ▲ 1.3% | 525 | ▲ 19.4% | 1,613 | 1,526 | ▲ 5.7% | |



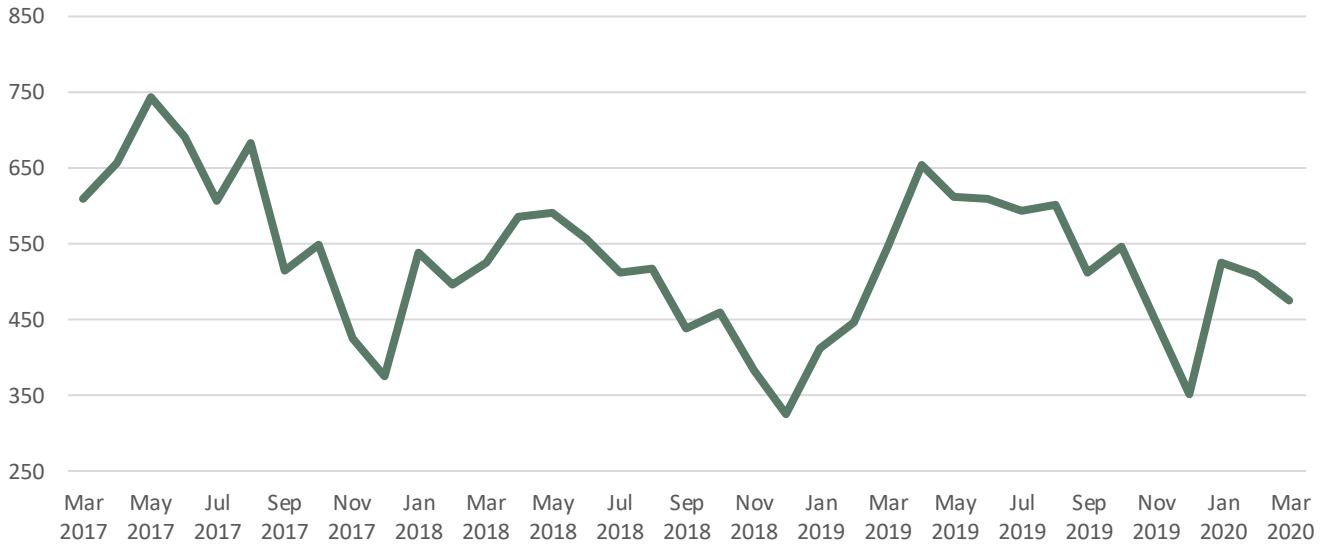
Units Sold

| Year over Year | | | Month over Month | | | Year to Date | | |
|----------------|----------|--------|------------------|---------|--------------|--------------|---------|--|
| Mar 2020 | Mar 2019 | Change | Feb 2020 | Change | 2020 | 2019 | Change | |
| 502 | 458 | ▲ 9.6% | 456 | ▲ 10.1% | 1,349 | 1,147 | ▲ 17.6% | |



New Contracts

| Year over Year | | | Month over Month | | | Year to Date | | |
|----------------|----------|----------|------------------|---------|-------|--------------|--------|--|
| Mar 2020 | Mar 2019 | Change | Feb 2020 | Change | 2020 | 2019 | Change | |
| 474 | 545 | ▼ -13.0% | 509 | ▼ -6.9% | 1,507 | 1,404 | ▲ 7.3% | |



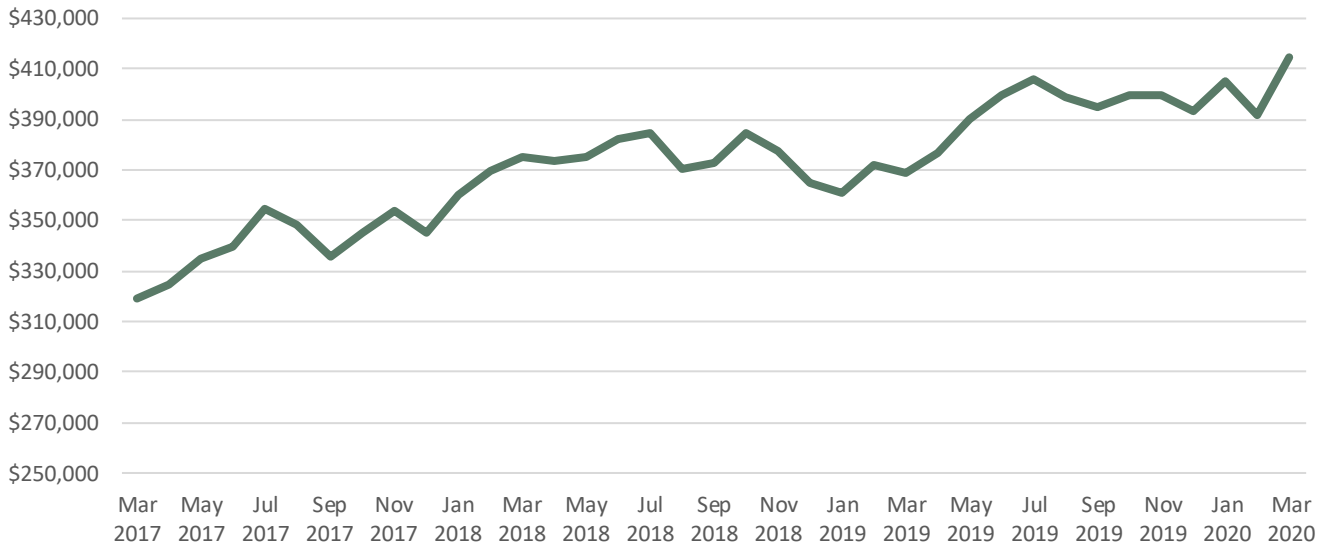
Days to Contract

| Year over Year | | | Month over Month | | Year to Date | | |
|----------------|----------|----------|------------------|----------|--------------|------|----------|
| Mar 2020 | Mar 2019 | Change | Feb 2020 | Change | 2020 | 2019 | Change |
| 38 | 53 | ▼ -28.3% | 51 | ▼ -25.5% | 53 | 63 | ▼ -15.9% |



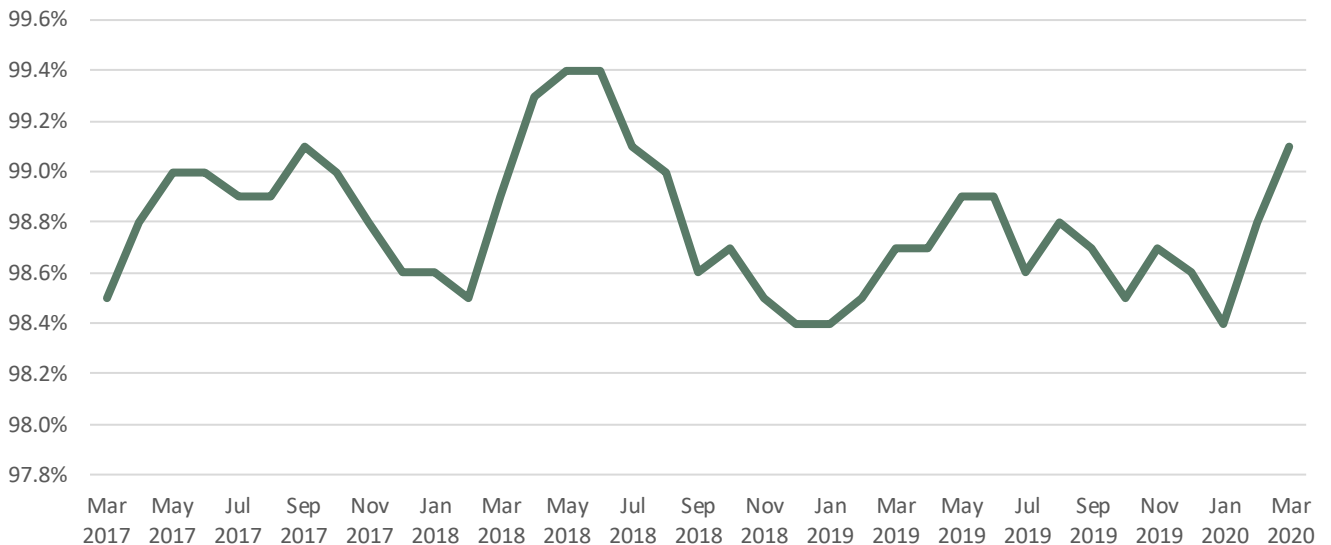
Median Sold Price

| Year over Year | | | Month over Month | | | Year to Date | | |
|----------------|------------|---------|------------------|--------|------------|--------------|--------|--|
| Mar 2020 | Mar 2019 | Change | Feb 2020 | Change | 2020 | 2019 | Change | |
| \$ 415,000 | \$ 369,000 | ▲ 12.5% | \$ 391,975 | ▲ 5.9% | \$ 401,263 | \$ 368,000 | ▲ 9.0% | |



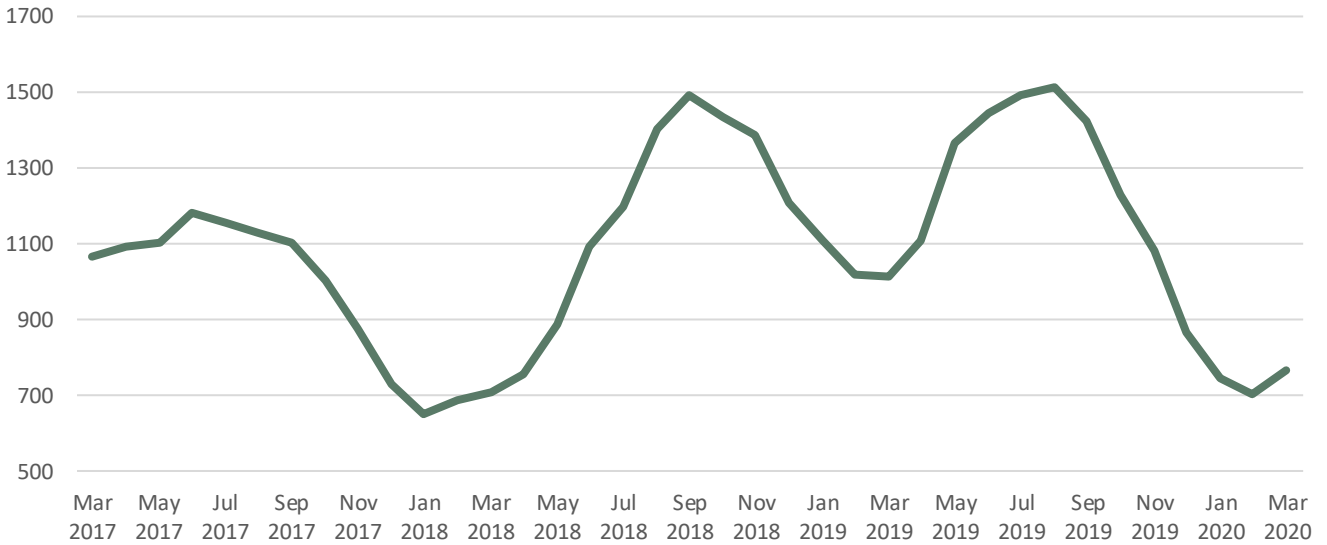
Percent of Ask Price Received

| Year over Year | | | Month over Month | | | Year to Date | | |
|----------------|----------|--------|------------------|--------|-------|--------------|--------|--|
| Mar 2020 | Mar 2019 | Change | Feb 2020 | Change | 2020 | 2019 | Change | |
| 99.1% | 98.7% | ▲ 0.4% | 98.8% | ▲ 0.3% | 98.8% | 98.6% | ▲ 0.2% | |



Active Inventory Units

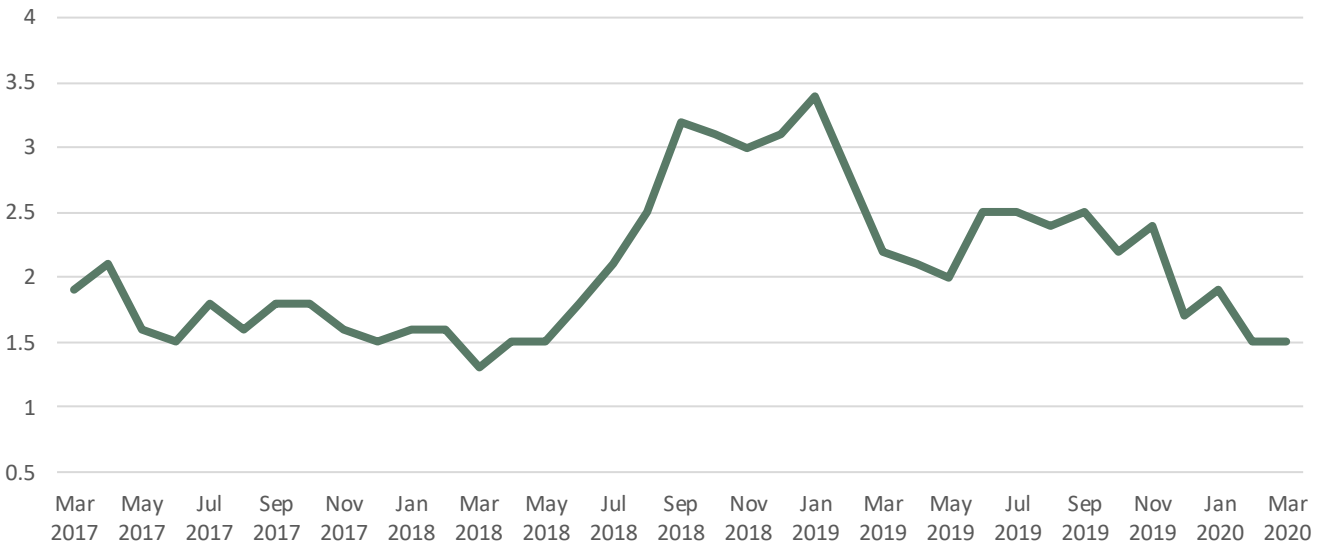
| Year over Year | | | Month over Month | | |
|----------------|----------|----------|------------------|--------|------|
| Mar 2020 | Mar 2019 | Change | Feb 2020 | Change | |
| 765 | 1,013 | ▼ -24.5% | 705 | ▲ | 8.5% |



Historical reported active inventory represents an estimated trend over time, not "Active and Available Inventory" on a specific day. Final figures could be up to 20% different from the "specific day" captured.

Months Supply of Inventory

| Year over Year | | | Month over Month | | |
|----------------|----------|----------|------------------|--------|------|
| Mar 2020 | Mar 2019 | Change | Feb 2020 | Change | |
| 1.5 | 2.2 | ▼ -31.8% | 1.5 | ■ | 0.0% |



Glossary

Active Inventory Units is the number of Active properties available for sale at the end of the month, based on the List Date, Contract Date and Sold Date. This may change over time as properties fall out of contract.

Days to Contract is the Average number of days between when a property is listed and the contract date when an offer is accepted.

Median Sold Price is the mid-point where the price for half of the sales are higher and half are lower. Median is preferred to average as it better accounts for outliers at the high or low end of the price range.

Months Supply of Inventory (MSI), also known as Absorption Rate, is the number of months it would take to sell through the units available for sale at the current monthly sales rate. The National Association of REALTORS® describes a balanced market as between 5 and 7 months supply of inventory (MSI).

New Contracts is the number of properties newly under contract in a given month or time period.

New Listings is the number of properties listed in a given month or time period.

Percent of Ask Price Received is the average of the Sales Price divided by the most recent Ask Price, and expressed as a percentage.

Units Sold is the number of properties which actually Sold within a given month or time period.

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Market trends and analysis based on data from the Northern Nevada Regional MLS through the end of each month. Due to timing of data entry into the MLS, data shown may be different than previously reported.

The Monthly Insights report provides monthly summaries of the overall market served by the Reno/Sparks Association of REALTORS®. The Association also provides to its members an online, interactive dashboard which delivers timely, relevant data with many more metrics and filtering capabilities. Contact your Association representative for details.